

FAIRHAVEN

Town Hall
40 Center Street
Fairhaven, MA 02719
Ph: 508-979-4020
Fax: 508-993-9486
Board Meeting: Fourth Monday of each month at 9:00 AM

ADMINISTRATION

Board Members: Andrew J. Martin (*Chairperson*),
Bernice A. Alves, Anne M. Carreiro, Earl M. Faunce,
Louis H. Kruger, Jr.
Board Administrator: Claudette Souza

INVESTMENT

<i>Return</i>	2002:	-8.59%
	1998-2002:	4.08%
	1985-2002:	9.84%
	Target Investment	
	Rate of Return:	8.92%
<i>Asset Growth</i>	2002 Market Value:	\$19 million
	2001 Market Value:	\$20 million
	2000 Market Value:	\$22 million
	1999 Market Value:	\$21 million
	1998 Market Value:	\$17 million

ACTUARIAL

Funded Ratio:	67.4% (1/02)
	77.3% (1/00)
	71.0% (1/99)
Date of Last Valuation:	1/02
Actuary:	Stone
Funding Schedule:	Increasing 4.5%
Year Fully Funded:	2019
Active Members:	287
Retired Members:	145

DISABILITY

Retirement Statistics as of 12/31/02

Disability Panel Requests:	0
Disability Retirement Approvals:	1
Accidental Death Approvals:	1
RTS Reviews:	5
RTS Exams:	1
Restored to Service:	0